

**TOWN OF BLACK MOUNTAIN
ABC BOARD MEETING
MAY 16, 2024
AGENDA**

1. Call to order
2. Conflicts-of-Interest per NCGS 18B-201(f), (g), (h), (j), and (k).
3. Citizen's Comments
4. Consent Agenda:
 - A. Minutes of the April 18, 2024 Meeting
 - B. Finance Report for April 2024.
 - C. Store Manager's Report
5. Old Business:
 - A.
6. New Business:
 - A. Visit with Mark Merrick from First at Blue Ridge.
 - B. Present the 2024/2025 Budget Proposal.
 - C. Discuss Positive Pay from Fifth Third Bank.

8. Adjourn

Notes: A. Terms of Members of the Black Mountain Board

- | | |
|-------------------|-------------------|
| 1. Sharon Tabor | Expires July 2024 |
| 2. Amanda Nichols | Expires July 2025 |
| 3. Larry Harris | Expires July 2026 |

B. Future meeting dates:
June 20, 2024, July 18, 2024, August 15, 2024

TOWN OF BLACK MOUNTAIN

ABC BOARD MEETING

APRIL 18, 2024

In accordance with General Statute 18B-201, it is the duty of every board member to avoid both conflicts of interest and appearances of conflicts.

The Town of Black Mountain ABC Board held its monthly meeting on April 18, 2024 at the Black Mountain ABC store. Attending the meeting were board chair Larry Harris, and board members Amanda Nichols and Sharon Tabor. Also present were General Manager Randy Reece and Finance Officer Joan Morris and Chief Parker and Josh Henderson. The meeting was called to order at 3:00 pm by Mr. Harris.

The Board discussed Alcohol education programs and informational pamphlets with Chief Parker and Josh Henderson.

CONSENT AGENDA

No corrections were noted on the March 21, 2024 minutes.

Discussion of the financials for March 2024.

The consent agenda was **APPROVED**.

OLD BUSINESS

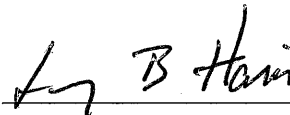
Upon motion dully made by Amanda Nichols and seconded by Sharon Tabor the Board voted 3-0 to approve removing all of the Boards funds from First Citizens and placing it with NC Capital Management Trust.

NEW BUSINESS

Upon motion duly made by Amanda Nichols and seconded by Sharon Tabor the Board voted 3-0 to approve changing our payroll service to Gragg Financial.

There being no further business the meeting was adjourned at 4:30 p.m.

_____ General Manager



_____ Board Chair

Black Mountain ABC
Profit & Loss Prev Year Comparison
April 2024

	Apr 24	Apr 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
401 · Liquor Sales	262,859.20	264,578.60	-1,719.40	-0.7%
402 · Wines & Mixer Sales	773.67	758.79	14.88	2.0%
405 · Mixed Beverage Sales	58,522.41	54,749.10	3,773.31	6.9%
Total Income	322,155.28	320,086.49	2,068.79	0.7%
Cost of Goods Sold				
531 · NCDR 30% Excise Tax	70,775.00	70,656.00	119.00	0.2%
532 · County Rehab Tax - 5 Cent per	778.16	774.36	3.80	0.5%
536 · MXB tax Health & Human Services	386.19	377.75	8.44	2.2%
537 · MXB tax-(Dept.Rev.)	3,862.00	3,778.00	84.00	2.2%
601 · Sur Tax/Bailment	7,160.40	5,444.40	1,716.00	31.5%
608 · Cost of Goods Sold Liquor	158,388.60	155,120.33	3,268.27	2.1%
609 · Cost of Goods Sold Wine/Mixers	1,074.14	614.29	459.85	74.9%
Total COGS	242,424.49	236,765.13	5,659.36	2.4%
Gross Profit	79,730.79	83,321.36	-3,590.57	-4.3%
Expense				
6560 · Vacation Pay	1,807.20	1,252.91	554.29	44.2%
701 · Salaries and Wages	19,450.47	18,596.80	853.67	4.6%
704 · Per Diem Board Members	750.00	750.00	0.00	0.0%
705 · Payroll Tax	1,621.31	1,516.36	104.95	6.9%
706 · Retirement	2,965.09	2,644.28	320.81	12.1%
707 · Employee Hospital Insurance	3,147.72	2,779.12	368.60	13.3%
708 · Cash Over and Short	-11.00	133.43	-144.43	-108.2%
711 · Depreciation	2,234.75	2,234.75	0.00	0.0%
712 · Building Repairs & Maintenance	729.96	175.00	554.96	317.1%
714 · Utilities	1,534.59	1,403.01	131.58	9.4%
715 · Telephone	378.57	373.15	5.42	1.5%
720 · Insurance	1,061.17	1,061.17	0.00	0.0%
722 · Store Supplies	749.95	673.19	76.76	11.4%
723 · Uniforms	327.96	0.00	327.96	100.0%
730 · Office Supplies	49.66	759.54	-709.88	-93.5%
732 · Cleaning Supplies	31.42	0.00	31.42	100.0%
738 · Postage	0.00	206.00	-206.00	-100.0%
775 · Bank Service Charges	634.22	623.22	11.00	1.8%
776 · Bank Charges/Credit Cards	4,489.62	4,654.38	-164.76	-3.5%
794 · ask accountant	7,092.16	0.00	7,092.16	100.0%
Total Expense	49,044.82	39,836.31	9,208.51	23.1%
Net Ordinary Income	30,685.97	43,485.05	-12,799.08	-29.4%
Other Income/Expense				
Other Income				
410 · Interest Income	208.45	1.01	207.44	20,538.6%
411 · NCCapitalManagementTrust	1,080.51	0.00	1,080.51	100.0%
Total Other Income	1,288.96	1.01	1,287.95	127,519.8%
Other Expense				
790 · Distributions Black Mtn Police	5,500.00	5,500.00	0.00	0.0%
791 · Distribution First at BlueRidge	6,400.00	6,400.00	0.00	0.0%
792 · Distributions Buncombe County	23,400.00	26,200.00	-2,800.00	-10.7%
793 · DistributionTown of Blk Mtn	70,125.00	78,500.00	-8,375.00	-10.7%
796 · Distribution to William's Place	0.00	1,600.00	-1,600.00	-100.0%
Total Other Expense	105,425.00	118,200.00	-12,775.00	-10.8%
Net Other Income	-104,136.04	-118,198.99	14,062.95	11.9%
Net Income	-73,450.07	-74,713.94	1,263.87	1.7%

Black Mountain ABC
Profit & Loss Prev Year Comparison
 July 2023 through April 2024

	Jul '23 - Apr 24	Jul '22 - Apr 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
401 · Liquor Sales	2,902,973.60	2,852,563.05	50,410.55	1.8%
402 · Wines & Mixer Sales	7,887.17	7,662.92	224.25	2.9%
405 · Mixed Beverage Sales	519,243.48	476,122.34	43,121.14	9.1%
Total Income	3,430,104.25	3,336,348.31	93,755.94	2.8%
Cost of Goods Sold				
531 · NCDR 30% Excise Tax	751,065.00	725,647.00	25,418.00	3.5%
532 · County Rehab Tax - 5 Cent per	8,001.03	7,854.62	146.41	1.9%
536 · MXB tax Health & Human Services	3,749.61	3,444.54	305.07	8.9%
537 · MXB tax-(Dept.Rev.)	37,497.00	34,446.00	3,051.00	8.9%
601 · Sur Tax/Bailment	62,581.00	60,696.95	1,884.05	3.1%
608 · Cost of Goods Sold Liquor	1,717,454.05	1,659,096.68	58,357.37	3.5%
609 · Cost of Goods Sold Wine/Mixers	6,494.32	5,904.84	589.48	10.0%
Total COGS	2,586,842.01	2,497,090.63	89,751.38	3.6%
Gross Profit	843,262.24	839,257.68	4,004.56	0.5%
Expense				
6560 · Vacation Pay	12,497.47	14,138.99	-1,641.52	-11.6%
701 · Salaries and Wages	217,144.46	204,497.58	12,646.88	6.2%
704 · Per Diem Board Members	7,500.00	7,500.00	0.00	0.0%
705 · Payroll Tax	17,690.02	16,857.07	832.95	4.9%
706 · Retirement	22,231.37	18,146.81	4,084.56	22.5%
707 · Employee Hospital Insurance	29,685.60	26,018.48	3,667.12	14.1%
708 · Cash Over and Short	-137.03	419.74	-556.77	-132.7%
710 · Rent of Equipment	332.91	332.91	0.00	0.0%
711 · Depreciation	22,347.50	22,347.50	0.00	0.0%
712 · Building Repairs & Maintenance	9,665.99	1,590.00	8,075.99	507.9%
713 · Equipment Repairs & Maintenance	1,991.78	1,522.90	468.88	30.8%
714 · Utilities	16,450.81	14,247.03	2,203.78	15.5%
715 · Telephone	3,730.50	3,669.98	60.52	1.7%
720 · Insurance	10,611.70	10,484.20	127.50	1.2%
722 · Store Supplies	9,933.59	9,495.98	437.61	4.6%
723 · Uniforms	327.96	412.49	-84.53	-20.5%
726 · Taxes and Licenses	34.08	0.00	34.08	100.0%
730 · Office Supplies	2,131.59	2,374.26	-242.67	-10.2%
732 · Cleaning Supplies	75.20	29.08	46.12	158.6%
734 · Software Maintenance Fee	7,457.38	7,153.01	304.37	4.3%
738 · Postage	806.95	1,060.40	-253.45	-23.9%
740 · Legal and Accounting	10,350.00	7,685.00	2,665.00	34.7%
741 · Professional Fees	0.00	250.00	-250.00	-100.0%
742 · Dues and Subscriptions	225.00	220.00	5.00	2.3%
775 · Bank Service Charges	6,307.28	6,158.73	148.55	2.4%
776 · Bank Charges/Credit Cards	45,784.37	49,483.61	-3,699.24	-7.5%
794 · ask accountant	21,274.49	0.00	21,274.49	100.0%
Total Expense	476,450.97	426,095.75	50,355.22	11.8%
Net Ordinary Income	366,811.27	413,161.93	-46,350.66	-11.2%
Other Income/Expense				
Other Income				
410 · Interest Income	533.18	508.04	25.14	5.0%
411 · NCCapitalManagementTrust	2,480.83	0.00	2,480.83	100.0%
Total Other Income	3,014.01	508.04	2,505.97	493.3%

Budget Message - Black Mountain ABC Board for Fiscal year 2024-2025

The Annual Budget for the Black Mountain ABC Board has been prepared in accordance with GS18B-702 "Financial Operations of Local Boards."

The financial components addressed by the budget are:

-Revenues -Cost of Sales -Taxes -Operating Expenses -Capital Outlays -Capital Reserve Used -Mandatory Distributions required by GS18B-805 -Staffing Summary.

Highlights:

*Based on the current economy and sales we are projecting a cautious 2% increase in sales.

*The staffing summary: 4 Full time employees
4 Part time employees

*Raises for staff expected to be 6-7%.

*General Insurance will increase 5% or less.

*Credit card fees are expected to increase 3% to 5%.

*Capital Outlays will include: Parking lot repairs (re-sealed and painted)

This summary reflects the Black Mountain ABC Board's commitment to fulfill its mission based on known information.

BUDGET PROPOSAL
BLACK MOUNTAIN ABC BOARD
Fiscal Year 2024 - 2025

The following budget establishing revenues and setting expense appropriations is hereby adopted and effective July 1, 2024, through June 30, 2025.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2024 and ending June 30, 2025 to meet the operational and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the state ABC Commission.

Estimated Revenues:

Liquor Sales	\$3,600,000
Mixed Beverage Sales	\$675,000
Wine/ Mixer Sales	\$9,900
Interest Income	\$18,000
Total	\$4,302,900

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2018 - 2019 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue	
NC Excise Tax	\$922,627
MXB Tax (Dept of Revenue)	\$47,000
MXB Tax (DHHS)	\$5,000
County Rehab Tax	\$10,000
Wine/Mixer Sales Tax	\$900
TOTAL	\$985,527

Cost of Goods Sold

Cost of Liquor Sold	\$2,220,048
Cost of Wine/Mixer Sold	\$8,100
TOTAL	\$2,228,148

Operating Expenses	Store(s)	Admin.	Warehouse	Law Enf.	Total
Salaries & Wages					\$320,000
Payroll Taxes					\$25,000
Retirement					\$30,000
Employee Health Insurance					\$38,400
Casual Labor					\$1,000
Board Member Per Diem					\$9,000

Staff Meals					\$500
Repairs & Maintenance-Building					\$12,000
Repairs & Maintenance-Equip.					\$4,000
Utilities					\$20,000
Telephone					\$5,000
Insurance - General & Bonds					\$16,000
Store Supplies					\$12,000
Uniforms					\$1,500
Travel					\$100
Licenses & Taxes					\$200
Security Fees					\$500
Office Supplies					\$4,000
Cleaning Supplies					\$500
Legal & Accounting					\$12,000
Professional Fees					\$5,000
Dues & Subscriptions					\$1,000
Postage					\$1,500
Data Processing					\$14,000
Bank Fees					\$7,500
Credit Card Fees					\$60,000
Contingencies					\$10,000
Total					\$610,700
	Store(s)	Admin.	Warehouse	Law Enf.	Total
Capital Outlay:					
Parking Lot resealed					\$8,000
Total					\$8,000
	\$	\$	\$	\$	
Total Estimated Expenses	\$0	\$0	\$0	\$0	\$3,832,375
Distributions:					
Law Enforcement					\$42,000
Alcohol Education & Rehab.					\$30,000
Municiple					\$280,500
County					\$93,600
Other Distributions					
Total Distributions					\$446,100
Working Capital Retained					\$4,278,475
					\$24,425
					\$4,302,900
Total Expense, Distribution & Reserve					\$4,302,900

Section 3. Copies of this Budget Document shall be furnished to the Town of Black Mountain, the state ABC Commission, and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted by the _____ ABC Board on ____/____/____.